

L. Farrelle Crane, Jr.

ORLEANS CAPITAL MANAGEMENT

Sincerely,

If you have any questions regarding this letter, please feel free to contact us.

Although Orleans Capital is not required to file a returnable statement of its expenditures for the January 1, 2007 through June 30, 2007 reporting period, having made no expenditures during the reporting period, Orleans Capital is not subject to the Board's acknowledgement of its obligations under R.S. § 114.2 and is not liable to the State of expenditures for the January 1, 2007 through June 30, 2007 reporting period.

For the period January 1, 2007 through June 30, 2007, Orleans Capital filed a complete aggregated more than \$500 for any returnable statement of a Louisiana state of statewide public retirement system. Pursuant to La. R.S. § 114.2 (H), if a person makes expenditures for the calendar year, such person is not required to file a report under R.S. § 114.2.

Orleans Capital Management is an independent investment advisor which is member of the Exchange Commission. Orleans Capital maintains contractual relationships with the securities and derivatives systems. Orleans Capital is not involved in the operation of the Louisiana Retirement System, Retirement Public Retirement Systems, including Louisiana State Employees Retirement System, Retirement Public Retirement Systems, including Louisiana State Employees Retirement System, and Louisiana Assessors Retirement System.

This letter is intended to serve as contemporaneous by Louisiana Revised Statute 42:1111.2.

Dear Sir or Madam:

August 14, 2007

RE: Orleans Capital Management  
Re: Orleans Capital Management  
For the Period January 1, 2007 through June 30, 2007

Board of Ethics  
2415 Quail Drive  
3rd Floor  
Baton Rouge, Louisiana 70808  
Via Federal Express and Facsimile 225-763-8780

407-797-1690 fax 407-797-1691

MARIEVILLE LLC, 3450 W. Hwy.  
WEST OSHKOSH, WI 54901

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